North Central Regional Transit District (NCRTD)

Resolution 2015-26

A Resolution Updating the December 7, 2012 Adopted Inventory/Capital Asset Policy

WHEREAS, the Board of Directors is the statutory governing body in and for the NCRTD and finds it in the best interest of the constituents of the NCRTD to establish polices to ensure the financial stability of the District; and

WHEREAS, the current Inventory/Capital Asset Policy was adopted on December 7, 2012; and

WHEREAS, the Finance Committee at their August 28, 2015 meeting reviewed draft changes to the District's Inventory/Capital Asset Policy and have recommended consideration of those changes to the Board of Directors; and

WHEREAS, the Board, after thorough consideration and upon recommendation of the Finance Committee and staff, find that it is prudent to amend the District's Inventory/Capital Asset Policy attached hereto.

NOW THEREFORE BE IT RESOLVED, BY THE NCRTD BOARD THAT THE ATTACHED INVENTORY/CAPITAL ASSET POLICY SHALL BE AND ARE HEREBY ADOPTED, AND ARE APPROVED AND ADOPTED THIS 4TH DAY OF SEPTEMBER 2015.

NOW THEREFORE LET IT BE FURTHER RESOLVED, THAT THE NCRTD BOARD DOES HEREBY DIRECT MANAGEMENT TO IMPLEMENT AND DEVELOP PROCEDURES TO INSURE APPROPRIATE ACCOUNTING AND MAXIMUM ACCOUNTABILITY IN ACCORDANCE WITH ALL LAWS AND REGULATION THAT PERTAIN TO THE INVENTORY/CAPITAL ASSET POLICY.

Daniel Barrone, Chair

Approved as to form:

Peter Dwyer, Counsel